

This Bulletin informs North Dakota financial institutions and the public of filed applications by state-chartered banks, state-chartered credit unions, and trust companies. This Bulletin is for informational purposes only and does not constitute legal notice of an application.

**STATE OF NORTH DAKOTA
DEPARTMENT OF FINANCIAL INSTITUTIONS
2000 SCHAFER STREET, SUITE G
BISMARCK ND 58501-1204
701-328-9933
www.nd.gov/dfi**

***BULLETIN
JANUARY 31, 2016, APPLICATIONS***

Date

Applicant

Status

<u>MERGER APPLICATION</u>		
11-12-15	North Star Community Credit Union, Maddock, to merge Ascentia Federal Credit Union, Minot, with and into North Star Community Credit Union, Maddock; to establish a branch at 1400 S Broadway, Minot; and expand its field of membership	To be acted on by State Credit Union Board 3-15-16
<u>CHANGE OF CONTROL APPLICATION</u>		
12-1-15	Austin McLaen and Matthew McLaen to retain previously acquired ownership of 899 of the 4,600 outstanding voting shares of Sargent Bankshares, Inc., Forman	Approved by State Banking Board 1-14-16
12-7-15	Brooks F. Burgum, individually and as a trustee of the Frederick W. Burgum-Katherine J. Burgum 2008 FFC GRAT, Frederick W. Burgum and Katherine B. Itterman to retain 25% or more of the voting shares and thereby control First Financial Corporation, Arthur	Approved by State Banking Board 1-14-16
12-8-15	Bank Forward Stock Ownership Plan and Trust to retain previously acquired ownership of 25.2% of the outstanding voting shares and thereby control of Security State Bank Holding Company, Fargo	Approved by State Banking Board 1-14-16

BULLETIN
JANUARY 31, 2016, APPLICATIONS

<u>Date</u>	<u>Applicant</u>	<u>Status</u>
<u>DISCONTINUE FACILITY</u>		
11-27-15	Western State Bank, Devils Lake, to discontinue facility at 816 3 rd Ave N, Fort Totten, effective 3-1-16	Approved by Commissioner 1-15-16
<u>FACILITY APPLICATION</u>		
12-29-15	Cornerstone Bank, Fargo, to establish a facility at 3095 15 th St W, Dickinson	Approved by Commissioner 1-26-16
<u>USURY</u>		
The usury rate for unregulated lenders the month of February 2016 is 7.000% (5.780%) .		

PLEASE NOTE: The usury rate is equal to five and one half percent (5.5%) higher than the current cost of money as reflected by the average rate of interest payable on U.S. Treasury Bills maturing within six months; but in any event the maximum allowable interest rate ceiling may not be less than seven percent (7.0%).